



## Mastercard and Remitly Join Forces to Expand Access to Cross-Border Payments

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### Remitly Integrates Mastercard's Send and Cross-Border Services to Provide Customers More Choice in How they Send and Receive Money Abroad

PURCHASE, N.Y. and SEATTLE, Oct. 19, 2023 (GLOBE NEWSWIRE) -- Mastercard and [Remitly Global, Inc.](#) (NASDAQ: RELY) ("Remitly"), a leading digital financial services provider for immigrants and their families, today announced they've joined forces to expand access to cross-border payments and remittances. Tapping into the power of the Mastercard network, Remitly will integrate Mastercard's [Send](#) and [Cross-Border Services](#) to offer its customers more choice in how they securely send money to family and loved ones abroad via the Remitly app.

Convenient and secure access to remittances serves as a lifeline for many. According to Mastercard's upcoming 2023 Borderless Payments Report, 41 percent of consumers who have made cross-border payments in the last 12 months intend to increase the frequency of their cross-border transactions over the next year to provide critical financial support for family and friends overseas. Further, in a November 2022 survey of approximately 2,000 remittance senders conducted by Remitly, 34 percent of respondents said that money sent home is the primary source of income for their recipient's household. Remitly and Mastercard are committed to improving the transparency, convenience, and speed of delivering these critical funds to Remitly's customers' families and loved ones.

"Remitly is committed to transforming the way money moves internationally so that our customers can send money with complete confidence and peace of mind," said Matt Oppenheimer, Co-founder & CEO of Remitly. "Our partnership with Mastercard demonstrates continued progress toward this monumental goal, adding breadth and depth to our robust payments network, so more customers around the world can access the trusted cross border payments they need to support their loved ones back home."

Together, Mastercard and Remitly are making it more convenient to send money abroad. Backed by the speed, reach, and trust of the Mastercard network, [Mastercard Send](#) enables U.S.-based Remitly customers to fund transactions via their debit card. Remitly has also integrated [Mastercard Cross-Border Services](#) to offer customers more choice in how recipients can access their funds through a variety of disbursement options within Mastercard's global network, such as bank accounts, cash pick-up locations, and mobile wallets.

"Having grown up in Mexico, I know first-hand how vital it is to quickly and securely send and access funds abroad to support critical everyday expenses," said Silvana Hernandez, Executive Vice President, Product and Engineering, North America, Mastercard. "Our collaboration provides Remitly users with an added layer of convenience and peace of mind, ensuring that funds get into the right hands when they need it most."

Together, Mastercard and Remitly are providing convenience and optionality for each step in the remittance journey.

#### About Mastercard (NYSE: MA)

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

#### About Remitly

Remitly is a leading digital financial services provider for immigrants and their families in over 170 countries around the world. Remitly helps immigrants send money home in a safe, reliable and transparent manner. Its digitally-native, cross-border remittance app eliminates the long wait times, complexities and fees typical of traditional remittance processes. Building on its strong foundation, Remitly is expanding its suite of products to further its mission and transform financial services for immigrants all around the world.

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